

Message Text

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43

ACTION EB-07

INFO OCT-01 AF-06 EUR-12 ISO-00 AGR-05 SP-02 AID-05 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03

LAB-04 SIL-01 L-03 H-02 PA-01 PRS-01 /098 W

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R 081345Z SEV 75

FM AMCONSUL DURBAN

TO SECSTATE WASHDC 2023

INFO AMEMBASSY PRETORIA

AMEMBASSY PARIS

AMCONSUL CAPE TOWN

AMCONSUL JOHANNESBOURG

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E.O. 11652: N/A

TAGS: EINV PINT SF

SUBJ: POSSIBLE FRENCH INVESTMENT IN SA SUGAR INDUSTRY

1. SEVERAL CONGEN SOURCES HAVE PROVIDED INFORMATION INDICATING A CONSORTIUM OF FRENCH BANKS IS ACTIVELY EXPLORING POSSIBILITY OF INVESTMENT, PERHAPS AS HIGH AS 40 MILLION, IN KWAZULU SUGAR INDUSTRY. INVESTMENT IF IT PANS OUT WOULD INCLUDE PLANTATIONS, SUGAR MILL AND ANCILLARY INFRASTRUCTURE FOR ENTIRE OPERATION.

2. EVIDENCE BASED ON:

A. COMMENT BY CHIEF GATSHA BUTHELEZI TO LOCAL JOURNALIST CONFIRMING FRENCH GROUP'S INTEREST. BUTHELEZI REPORTEDLY STATED THAT IF FEASIBILITY STUDY CURRENTLY UNDER WAY PROVES VENTURE ECONOMICALLY FEASIBLE, GROUP WILL PROBABLY PROCEED WITH INVESTMENT;

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B. COMMENT BY CIVIL ENGINEER INVOLVED IN INITIAL STUDY THAT BUTHELEZI DESIRES SDT CONDITION THAT THERE BE NO SAG INVOLVEMENT IN PROJECT;

C. REMARK IN RECENT DISCUSSION WITH CONGEN OFFICERS BY ANSON LLOYD, CHAIRMAN SA SUGAR ASSOCIATION, RE POSSIBILITY OF FOREIGN INVESTORS ENTERING KWAZULU SUGAR PRODUCTION. LLOYD STATED ASSOCIATION DOES NOT FAVOR FOREIGN SUGAR INVOLVEMENT IN KWAZULU.

3. COMMENT: CAN BE ASSUMED BUTHELEZI AWARE OF ASSOCIATION'S VIEWPOINT. BELIEVE IT DOUBTFUL THAT BUTHELEZI CAN PROCEED, AS REPORTEDLY HE DESIRES, WITHOUT SAG SANCTION. POST IS ENDEAVORING DEVELOP FURTHER INFO RE IDENTIFY FRENCH BANKS, SPECIFIC AREA OF KWAZULU INVOLVED, AND PERCENTAGE, IF ANY, OF OWNERSHIP WHICH WOULD BE VESTED IN KWAZULU GONERNMENT. FARBER

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANKS, FOREIGN INVESTMENTS, INDUSTRY, SUGAR
Control Number: n/a
Copy: SINGLE
Draft Date: 08 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975DURBAN00313
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: D750310-0071
From: DURBAN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750996/aaaagrtx.tel
Line Count: 82
Locator: TEXT ON MICROFILM, TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 27 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 MAY 2003 by BoyleJA>; APPROVED <28 MAY 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> gwr 971010
Subject: POSSIBLE FRENCH INVESTMENT IN SA SUGAR INDUSTRY
TAGS: EINV, PINT, SF, PINT
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006